

Officer responsible Property Manager	Author Property Services Officer, Dave Falls RO-019-4
Corporate Plan Output: Fixed Asset New Asset	

The purpose of this report is to obtain the Council's approval for the acquisition of the designated land required for the planned widening of Burke Street.

BACKGROUND

The property was purchased by the Crown for the southern motorway. Following the abandonment of this project in 1986 the Council retained a minimum 2m road widening designation on the Burke Street frontage.

The opportunity has now arisen for the Council to acquire the Crown land in preparation for the widening of Burke Street, legalise the road widening and on-sell the balance area.

PROPERTY DETAILS

Acquisition

Negotiations have concluded for the Council acquisition of the following parcel of Crown land.

Address:	49 Montreal Street
Owners:	Her Majesty the Queen
Legal Description:	Part Lot 3 DP 3 CT 35C/130
Total Area:	334m ² as shown on the attached plan.
Valuation:	The Government Valuation as at 1 September 1998 - \$48,000. The current market value of the property has been assessed jointly on behalf of the Crown by Rolle Hillier Parker at \$53,000.00 plus GST and on behalf of the Council by Ford Baker at \$62,000 plus GST.
Proposed Settlement:	Agreement has been reached and settlement can be achieved on the Council payment of the sum of \$53,000.00 plus GST.

Proposed Disposal

Both valuers agree that following the legalisation of the 66m² road widening severance the residual area of land would have limited saleability because of its size and shape.

It is therefore proposed to endeavour to negotiate the sale to an adjoining owner at the reserve price assessed by the Council's valuer.

In order for the disposal to comply with the provisions of the Local Government Act 1974, it will be necessary to adopt the following resolution:

Resolution

The Christchurch City Council hereby resolves to dispose of the land described in the following schedule pursuant to the provisions of section 230 of the Local Government Act 1974

Schedule

All that parcel of land containing 260m² or thereabouts subject to survey being Part Lot 3 DP 3 being all of the land contained in CT 35C/130.

- Recommendation:**
- (1) That the acquisition of 49 Montreal Street from the Crown be approved as outlined above.
 - (2) That the resolution pursuant to section 230 of the Local Government Act be adopted.
 - (3) That the disposal of the residual land to the adjoining owner be confirmed as outlined above.
 - (4) That in the event of the property not being purchased by the adjoining owner, the Property Manager be authorised to dispose of the property by private treaty at not less than the above minimum reserve price.

Chairman's

Recommendation: That the officer's recommendations be adopted.